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**JIM FOLSOM, Jr.**  
Lt. Governor

STATE OF ALABAMA

**Chip Hill**  
External Affairs

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## Statement on Passage of PACT Resolution

With Senate Joint Resolution 150 we begin the process of bringing stability back to Alabama's PACT program .

While some speak of wanting to dissolve the program, I want to make it absolutely clear that the PACT program's funds are sufficient to meet all obligations for the next few years. Today, we made the commitment to find the specific problems in PACT and fix them.

Under this resolution, the Retirement Systems of Alabama would now conduct a thorough study of the financial condition of the PACT program and report back. This will enable the legislature to take the necessary steps to remedy any shortfalls instead of creating a short-term fix that may not adequately meet our long-term needs.

I hope that all PACT participants will join me in staying the course while we gather this vital information. We expect this study to be completed in a few months and final action taken early in the next legislative session.

SJR 150 passed the Senate unanimously.